

Iowa Energy Center House File 2587

Last Action:
Senate Appropriations
March 27, 2002

Executive Summary Only

An Act relating to the Iowa energy center, including changes relating to salary adjustments, and promotion and administration of the alternative energy revolving loan program.



LEGISLATIVE FISCAL BUREAU NOTES ON BILLS AND AMENDMENTS (NOBA)

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EXECUTIVE SUMMARY NOTES ON BILLS AND AMENDMENTS

HOUSE FILE 2587 IOWA ENERGY CENTER

SIGNIFICANT CHANGES TO THE CODE OF IOWA

- Allows the limit on expenditures for salaries and benefits of the Iowa Energy Center to be adjusted annually by the same percentage as the percentage increase approved by the Board of Regents for professional and scientific staff at Iowa State University.
- Eliminates Section 266.39C(6). This Section relates to a study and report on rural rail feasibility that was completed by the Center in 1992.
- Requires up to 50.0% of the interest earned on the Alternate Energy Revolving Loan Fund to be used for promotion and administration of the Fund.
- Approximately \$409,000 of interest was earned on the Fund during FY 2001. The Fund balance on June 30, 2001, was \$6.0 million. If this Bill is enacted, up to 50.0% of the earnings, or approximately \$205,000, could be used for promotion and administration of the Fund.

FISCAL IMPACT